

## SUMMARY REPORT

### Diversified Bond Fund-QED

Acct. # 000585726

September 30, 2007

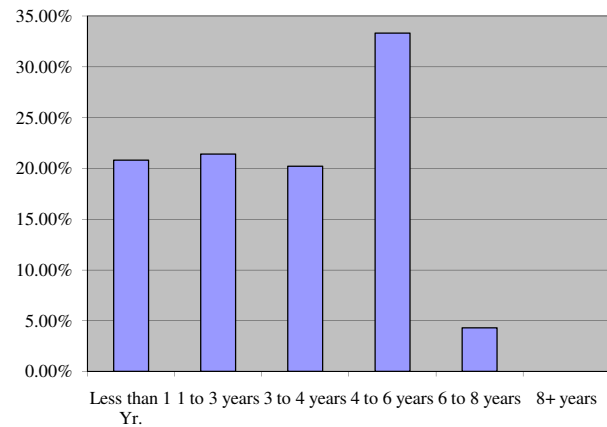
	Div. Bond <u>Portfolio</u>	Lehman Bros. <u>Int. Agg. Index</u> *
Month Total Return	0.77%	0.78%
Month Total Return (Incl. Cash)	0.76%	N/A
Fiscal Year to Date	2.47%	2.84%
Fiscal Year to Date (Incl. Cash)	2.43%	N/A
Calendar Year to Date	3.98%	3.99%
Calendar Year to Date (Incl. Cash)	3.96%	N/A
Wgtd. Avg. Coupon	5.0%	5.3%
Current Yield	5.1%	5.3%
Yield to Maturity	5.5%	5.2%
Wgtd. Avg. Maturity	4.3 yrs.	5.2 yrs.
Effective Duration	3.1 yrs.	4.0 yrs.
Number of securities	77	N/A
Portfolio Size (millions)	\$ 364.4	N/A
Wgtd. Avg. Quality	AAA+	AAA+

\* A or Better Credit Component

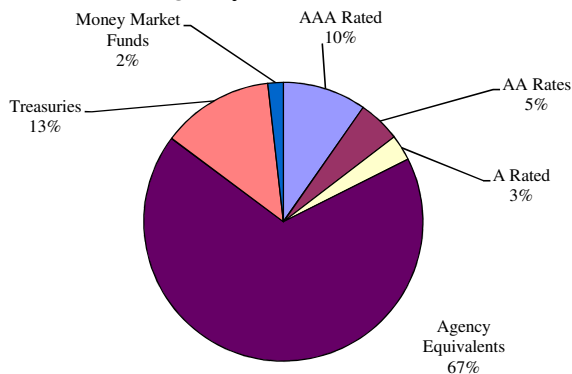
\*\* January Index Returns are estimated

Note: For mortgage securities, average life is used as a proxy for maturity.

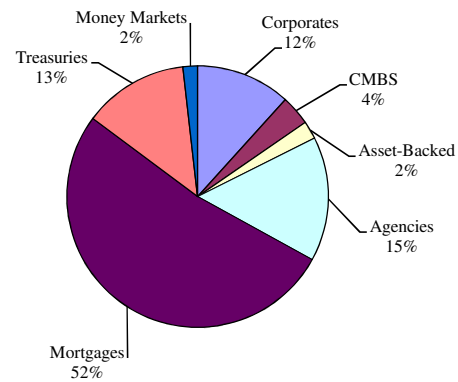
**Duration Distribution**



**Quality Distribution**



**Sector Distribution**



**Prior Month Attribution:**

Month Total Return	0.91%
Fiscal Year to Date Return	1.66%
Calendar Year to Date Return	3.17%
Wgtd. Avg. Coupon	5.0%
Current Yield	5.1%
Yield to Maturity	5.6%
Wgtd. Avg. Maturity	4.4 yrs.
Effective Duration	3.3 yrs.
Number of securities	76
Portfolio Size (millions)	\$ 362.3

**Explanation for significant change in attributes:**